

# Elderly Health Care Facilities

## Section 232

U.S. Department of Housing and Urban Development



### Assisted Living   Skilled Nursing   Board and Care   Specialty Care

Are you interested in developing, purchasing or refinancing an elderly health care facility? FHA insured loans offer **the best terms** in the business for assisted living, skilled nursing, board and care and specialty care facilities. FHA's generous loan terms maximize the loan for your project and offer the security of a long-term fixed-rate loan.

#### Program Features—New Construction

- **LOW** Interest Rate (often 1-2 percentage points less than conventional loans for health care facilities).
- 90% Loan-to-Value.
- 40-year Amortization *and* 40-year loan Term (no balloons!).
- **Non-Recourse**.
- Construction and Permanent loan combined.
- **Fast-Track** processing provides early loan decision.
- Reasonable Fees: Mortgage Insurance Premium of 0.5% on balance.

#### Program Features—Refinance or Purchase

- **LOW** Interest rate (often 1-2 percentage points less than conventional loans for health care facilities).
- 85% Loan-to-Value
- 35-year Amortization *and* 35-year loan Term (no balloons!).
- **Non-Recourse**.
- Construction and Permanent loan combined.
- **Fast-Track** processing provides early loan decision.
- Reasonable Fees: Mortgage Insurance Premium of 0.5% on balance.

FHA also offers:

- Generous loan terms for substantial rehabilitation projects.
- Best source of Credit Enhancement** when financing includes tax-exempt bonds.

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#### **For More Information:**

Visit Our Website at [www.hud.gov/local/sea/mfh/seamfhpg.html](http://www.hud.gov/local/sea/mfh/seamfhpg.html)

Contact a Community Builder

**Alaska** (907) 271-4170   **Idaho** (208) 334-1990   **Oregon** (503) 326-2561  
**Seattle** (206) 220-5104   **Spokane** (509) 353-0674

